

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2098 – SB 1967

March 16, 2011

SUMMARY OF BILL: Increases, from 15 to 25 percent, the maximum ownership stake that an insurance company, or insurance company affiliate, may own in a TNInvestco.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Revenue, increasing the percentage of a TNInvestco that may be owned by an insurance company or its affiliates will not change the rate of returns achieved by the state in TNInvestco investments.
- Changing the ownership stake for insurance companies and their affiliates is not expected to change the risk of insolvency for TNInvestco investments.
- According to the Department of Economic and Community Development, this bill will have no fiscal impact on the Department.
- According to the Department of Commerce and Insurance, the bill will have no impact on the Department.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/rnc

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